

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 183-Day Bill
Issue Date: May 27, 2004
Maturity Date: November 26, 2004
CUSIP Number: 912795RN3

High Rate: 1.375% Investment Rate 1/: 1.404% Price: 99.301

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 33.98%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,022,119	\$ 13,563,559
Noncompetitive	943,072	943,072
FIMA (noncompetitive)	493,400	493,400
SUBTOTAL	35,458,591	15,000,031 2/
Federal Reserve	5,626,186	5,626,186
TOTAL	\$ 41,084,777	\$ 20,626,217

Median rate 1.365%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.330%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,458,591 / 15,000,031 = 2.36

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$698,993,000